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September 10, 2013

VIA ECF AND HAND DELIVERY

Hon. Robert E. Gerber
United States Bankruptcy Court for the Southern District of New York
One Bowling Green
New York, New York 10004-1408

Re: *In re General Motors Corp., et al.*, 09-50026 (REG)
Motors Liquidation Co. GUC Trust v. Appaloosa Inv. Ltd. P'ship I, et al., 12-09802
(REG)

Your Honor:

On behalf of Green Hunt Wedlake, Inc. (the “**Nova Scotia Trustee**”), the trustee for the bankrupt estate of General Motors Nova Scotia Finance Company (“**GM Nova Scotia**”), we write to ask the Court permission to file a responsive letter, of no more than two pages, addressing a legal argument raised by the GUC Trust for the very first time in its Post-Trial Reply Brief (Dkt. No. 245). Specifically, the GUC Trust has now argued that the Nova Scotia Trustee’s long-standing position that it was entitled to disclaim the Swap Agreements “is disingenuous” because the disclaimer of “eligible financial contracts,” such as swaps, is allegedly impermissible under Canadian law.¹ The GUC Trust raised this argument for the first time in its Post-Trial Reply Brief, even though it has been aware of the Nova Scotia Trustee’s position that it validly disclaimed the Swaps since at least the discovery phase of this case,² and no later than when the Nova Scotia Trustee fully briefed the disclaimer issue in its pre-trial brief.³

The GUC Trust’s argument reflects yet another fundamental misunderstanding of Canadian bankruptcy law, and thus the Nova Scotia Trustee respectfully requests that it be permitted to file, prior to closing arguments, a two-page response letter. Because the underlying

¹ GUC Trust Reply Brief at 73.

² See Wedlake Deposition Transcript (4/25/12) at 36:6-11, 102:11-23 (excerpts attached hereto as Exhibit A).

³ See Nova Scotia Trustee Pre-Trial Brief (Dkt. No. 152) at 12-14, 21-23 (describing how and why the Nova Scotia Trustee “exercised its common law right to disclaim the Swap Agreements” pursuant to its obligation to “affirm or disclaim executory contracts belonging to a debtor within a reasonable time after appointment”).

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issue is one of foreign law, we think it is prudent to put our response in writing, but if the Court prefers, we will address the issue during closing arguments instead.

We appreciate the Court's attention to this matter.

Respectfully,

A handwritten signature in black ink, appearing to read 'Sean E. O'Donnell', with a stylized, flowing script.

Sean E. O'Donnell

cc: Counsel of Record Appearing in this Matter (via email)